REMARKS

The client assignee in the present application has decided to move the correspondence address back to Foley & Lardner. Accordingly, a Change of Correspondence Address form has been submitted on July 31, 2001.

The Examiner has restricted this application as follows:

I.   Claims 1-21 drawn to a graphical user interface classified in class 345, subclass 327; and

II.   Claims 22-40 drawn to a method, computer readable medium, and client server system for placing a trade order, classified in class 705, subclass 37.

During a telephone conversation with the Examiner on May 22, 2001 a provisional election was made without traverse to prosecute the invention of Group II Claims 22-40. Affirmation of this election is hereby provided, confirming that Claims 1-21 are withdrawn from further consideration by the Examiner in this application. Claims 1-21 have been cancelled without prejudice or disclaimer.

Claim 22 has been amended to correct an editorial error. Claims 23, 30 and 36 have been amended to better define the claimed invention. These claims have not been narrowed. Claims 41-88 have been added to further define the invention. The specification has been amended editorially to insert a mistakenly omitted word, the mistake being evident from the examples in the specification. No new matter has been introduced. Accordingly, claims 22-88 are pending for consideration.

Through Rule 1.105, the Examiner has requested six (6) pieces of information from the Applicant. Each of these six requests will be responded to sequentially as follows.

In response to the first request, the trade name or industry name or company name of the inventions of Claims 22-40 are Market Depth (MD) Trader and Mercury Display.

In response to the second and third requests, Applicant submits that no non-patent literature was used, related to or relied upon to draft the instant application or to the drafting of the invention of Claims 22-40, or the newly added claims 41-88. The application process started from the U.S. provisional patent application identified as Serial Number 60/186,322 filed March 2, 2000, a copy of which is enclosed and identified as Appendix A attached to this response.

In response to the fourth request, Applicant submits that what is specifically being improved upon is a method for placing a trade order, a computer readable medium having program code for placing a trade order, and a client system for placing a trade order, that includes, but is not limited to, a more intuitive display of the market depth of a commodity along with the ability to use such a display to place trade orders quickly and efficiently.

The present invention is distinguishable from the prior art both in appearance and in function, and is described in greater detail in the specification of the present application. Specifically, the present invention is directed to allowing for the placement of trade orders in an intuitive display of market depth of a commodity trade in a market. In the trading method of the present invention, trade orders of the commodity are initiated through a single action (as defined in the specification) of a user input device with a pointer of the user input device positioned within a bid display region or an ask display region. The contents of the trade order are based, in part, upon the preset parameters and the position of the pointer at the time of the single action (see e.g., claims 22, 29 and 35). By allowing the trader to see the dynamic market depth of a commodity and to trade directly within the market depth of that commodity, the invention provides the trader with improved versatility and efficiency in placing, and thus executing, trade orders for commodities in an electronic exchange. The intuitive grid

display and trading method of the present invention ensure fast and accurate execution of trades by displaying market depth. In embodiments recited in the dependent claims, the market depth is displayed on a vertical or horizontal plane, which fluctuates logically up or down, left or right across the plane as the market prices fluctuates. This allows the trader to trade quickly and efficiently.

In response to the fifth inquiry, Applicant submits that there was no known existing literature used in the invention process.

In response to the sixth inquiry, the attached brochures and presentations are included as follows:

Appendix B is a Power Point presentation of Applicant's X_TRADER technology, as well as an overview of the Market Depth Trader of the present invention disclosed in the present application and claimed in Claims 22-40. This is not a representation as to the scope of the invention. This disclosure was first made to a third party not earlier than March 2, 1999.

Appendix C provides the X_TRADER User Guide that has been improved upon to include the Market Depth Trader Window and identified as the "MD TRADER," the subject of the present invention. This is not a representation as to the scope of the invention. This disclosure was first made to a third party not earlier than March 2, 1999.

Appendix D is a brochure depicting the X_TRADER, and Appendix E is a brochure depicting the MD Trader, the subject of the present application and claimed in pending Claims 22-40. These are not representations as to the scope of the invention. This disclosure was first made to a third party not earlier than March 2, 1999.

The prior art X_TRADER product cited by the Examiner does not include the screen display of the present invention which, in a commercial embodiment, is

known as MD Trader. When, in the remarks contained herein, reference is made to "X_TRADER", Applicant is referring to the prior art system cited by the Examiner. Applicant notes, however, that as used in current marketing, the term "X_TRADER" refers to a package of products including both the prior art cited by the Examiner as well as a display in accordance with the present invention.

CLAIM REJECTIONS

Claims 22-40 stand rejected under 35 USC § 112, second paragraph, as being indefinite for failing to particularly point out and distinctly claim the subject matter which applicant regards as the invention.

Regarding the claim limitations "dynamic display" and "static display", the Applicant respectfully directs the Examiner's attention to pages 13-15 of the specification describing the static nature of the price values and the dynamic nature of the one or more bids and/or asks displayed. In summary, the values in the price column remain "static"; that is, they do not change positions in the display (unless a re-centering command is received). In contrast, the one or more values in the Bid and Ask columns are "dynamic"; that is, they move along an axis (up and down, for example) and are aligned with the corresponding price values to reflect the market depth for a given commodity. For an example, the Examiner is directed to Figures 3 and 4 of the specification. Figure 4 shows a display of the same market as that of Figure 3, but at a later time interval. Upon comparison of these figures, it can be seen that the price column remained static, but the corresponding bids and asks rose up the price column when the quantities updated.

Regarding the scope of a "single action," the Examiner is respectfully directed to page 6, line 27 to page 7, line 2 of the specification. There, it is described that the scope of the "single action" includes a single click of a mouse, but is not limited to the use of a mouse as the input device or to the click of a mouse button as the user's single action. Rather, any action by a user within a

short period of time is considered a "single action" of the user for the purposes of the present invention.

Regarding the phrase "based in part" in claim 22, this term simply means not based "solely" on the preset parameters.

Regarding the phrase "current net position" in claim 25, Applicant respectfully submits that this term is disclosed and defined in multiple locations within the specification; see, for example, page 18, lines 12-19 wherein current net position is explained as the difference between the number of contracts of a commodity the trader has bought and the number of contracts of that commodity he has sold.

Claims 22-40 stand rejected under 35 USC § 102 (e) as allegedly anticipated by, or, in the alternative, unpatentable under 35 USC § 103(a) over the description of the X_TRADER system in Applicant's website as identified in the Office Action on page 5. As requested by the Examiner, Applicant distinguishes the presently claimed invention, as disclosed in the present patent application and claimed in Claims 22-88.

Independent Claim 22 recites, in pertinent part, "displaying market depth . . . through a dynamic display of a plurality of bids and a plurality of asks in the market for the commodity" and "aligned with a static display of prices corresponding thereto". Independent claims 29 and 35 recite similar limitations. As mentioned above, the resulting intuitive grid display and the trading method used therewith allows the trader to trade more quickly and effectively. It is respectfully submitted that the X_TRADER system did not contain a dynamic display of bids or asks in alignment with a static display of prices corresponding thereto.

Dependent Claims 23-28 and 41-50 all depend from independent Claim 22, and thus include all the limitations thereof. Accordingly, these dependent claims are distinguishable over Applicant's X_TRADER system as well.

With respect to independent Claim 29, there is recited a computer readable medium having similar limitations to that of the independent Claim 22 discussed above. Independent Claim 29 is distinguished from Applicant's X_TRADER system at least in that the first program code displays market depth "through a dynamic display of a plurality of bids and a plurality of asks in the market of the commodity, including the bid and ask quantities of the commodity, aligned with a static display of prices corresponding thereto[.]" Dependent Claims 30-34 and 51-60 all depend from independent Claim 29, and thus include all the limitations thereof. Independent Claim 29 is believed to be distinguishable and allowable over Applicant's X_TRADER system for the foregoing reasons.

With respect to independent Claim 35, there is recited a client system for placing a trade order for a commodity on an electronic exchange, where the system comprises a display device for displaying the market depth of a commodity traded in a market "through a dynamic display of a plurality of bids and a plurality of asks in the market for the commodity, including the bid and ask quantities of the commodity, aligned with the static display of prices corresponding thereto[.]" Dependent Claims 36-40 and 61-70 all depend from independent Claim 35, and thus include all the limitations thereof. Independent Claim 35 is believed to be distinguishable and allowable over Applicant's X_TRADER system for the foregoing reasons. It is respectfully submitted that these two claimed features distinguish the present invention over the prior art and achieve technical advantages for the foregoing reasons.

Claims 23, 30 and 36 have been amended to make clear that the trade order is placed as a buy order, for example, if the position of the pointer at the time of the single action is within the region where bids are or would be displayed, and not just if the pointer was positioned over bids actually displayed

as the original claim language may incorrectly imply. In the preferred embodiment of the display, this region corresponds to the cells in the Bid column (also referred to in the specification as the BidQ column or BidQ field). Similarly, if the pointer was positioned within the region where asks are or would be displayed (e.g., the Ask column), then the trade order is placed as a sell order.

Claims 41-70 have been added to further define the invention. These are dependent claims directed to features of the invention described in the specification. For example, with respect to claims 47, 57 and 67, see the E/W column (1001 in Figure 3 and 1208 in Figure 5) and the description on pages 13 and 19 of the specification; the B and S quantities in this column refer to filled buy and sell orders, respectively. Applicant notes that the "E" in E/W has been defined in the specification and claims as referring to "entered" orders. In the parlance of those skilled in the art of the present invention, the word "executed" is often used in place of the term "entered" as used and defined by the inventors in the present application. With respect to claims 48, 49, 58, 59, 68 and 69, the various figures of the specification clearly show the display of prices along a single line and in numerical order. With respect to claims 50, 60 and 70, see the LTQ column (1006 in Figure 3 and 1207 in Figure 5) and the description on pages 13 and 18 in the specification. Claims 41-46, 51-56 and 61-66 correspond to subject matter in original claims 2-7, 9-14 and 16-21, respectively. No new matter has been introduced and all of these claims depend from the pending independent claims.

New claims 71-88 have been added to further protect applicants' invention. These claims have been added to more directly address the scenario where the exchange may not provide full data on the market depth of a commodity or where there are actually no bids or asks in the market. In both of these cases, there may not be multiple bids or asks to display. Thus, the invention will display those bids and asks for which it has received data in the bid and ask display regions. Furthermore, the invention will allow the placement of trade orders at prices for which there may not be a bid or asks displayed. These

claims do not raise any issues of new matter and distinguish over the X_TRADER display for at least the following reasons. The X_TRADER display does not provide a static display of a plurality of prices for the commodity in at least one direction in numerical order, and does not provide a bid display region and an ask display region substantially adjacent to said display of prices, wherein a bid or an ask in the market for the commodity may be displayed dynamically and in alignment with a price corresponding thereto.

In summary, it is respectfully submitted that pending Claims 22-88 are in proper form, and are distinguishable over Applicant's X_TRADER trading software as discussed above. The Applicant appreciates the Examiner's thorough consideration of Applicant's invention, including pending Claims 22-40, in view of Applicant's X_TRADER software. It is respectfully submitted that Applicant has addressed the Examiner's objections, requirements for information, and rejection based on Applicant's X_TRADER software.

It is respectfully submitted that Claims 22-88 are in condition of allowance, and that this application should be passed on to issuance. If the Examiner has any other matters which remain, the Examiner is encouraged to contact the undersigned attorney to resolve these matters by Examiner's amendment where possible.

Respectfully submitted,

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Date

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VERSION WITH MARKINGS TO SHOW CHANGES MADE

IN THE SPECIFICATION:

Paragraph beginning at page 13, line 14 has been amended as follows:

The values in the price column are static; that is, they do not normally change positions unless a re-centering command is received (discussed in detail later). The values in the Bid and Ask columns however, are dynamic; that is, they move up and down (in the vertical example) to reflect the market depth for the given commodity. The LTQ column 1006 shows the last traded quantity of the commodity. The relative position of the quantity value with respect to the Price values reflects the price at which that quantity was traded. Column 1001 labeled E/W (entered/working) displays the current status of the trader's orders. The status of each order is displayed in the price row where it was entered. For example, in cells 1007, the number next to S indicates the number of the trader's ordered lots that have been sold at the price in the specific row. The number next to W indicates the number of the trader's ordered lots that are in the market, but have not been filled - i.e. the system is working on filling the order. Blanks in this column indicate that **no** orders are entered or working at that price. In cells 1008, the number next to B indicates the number of the trader's ordered lots that have been bought at the price in the specific row. The number next to W indicates the number of the trader's ordered lots that are in the market, but have not been filled - i.e. the system is working on filling the order.

IN THE CLAIMS:

Please amend the claims as follows:

22. (Amended) A method of placing a trade order for a commodity on an electronic exchange, using a graphical user interface and a user input device and having preset parameters for trade orders, said method comprising:

displaying the market depth of a commodity traded in a market, through a dynamic display of a plurality of bids and a plurality of asks in the market for the commodity, including the bid and ask quantities of the commodity, aligned with a static display of prices corresponding thereto; and

initiating placement of a trade order of the commodity through a single action of the user input device [initiating placement of a trade order of the commodity through a single action of the user input device] with a pointer of the user input device positioned over an area in said dynamic displays of bids and asks;

wherein the contents of the trade order are based in part upon the preset parameters and the position of the pointer at the time of said single action.

23.   (Amended)   A method of placing a trade order according to claim 22, wherein said trade order is a buy order if the position of the pointer at the time of said single action is within [the display of bids] a bid display region and wherein said trade order is a sell order if the position of the pointer at the time of said single action is within [the display of asks] an ask display region.

30.   (Amended)   A computer readable medium having program code recorded thereon, for execution on a computer to place a trade order according to claim 29, further comprising program code for establishing that said trade order is a buy order if the position of the pointer at the time of said single action is within [the display of bids] a bid display region and that said trade order is a sell order if the position of the pointer at the time of said single action is within [the display of asks] an ask display region.

36.   (Amended) A client system for placing a trade order for a commodity according to claim 35, wherein said trade order characteristics setting component establishes that said trade order is a buy order if the position of the pointer at the time of said single action is within [the display of bids] a bid display region and that said trade order is a sell order if the position of the

pointer at the time of said single action is within [the display of asks] <u>an ask</u>
<u>display region</u>.